

LAW OFFICES

# ROSS & HARDIES

A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

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575 FIFTH AVENUE  
NEW YORK, NEW YORK 10017-2470  
212-949-7075

1090 VERMONT AVENUE, N.W.  
WASHINGTON, D.C. 20005-4905  
202-371-2200

March 9, 1988

SUSAN G. LICHTENFELD

RECORDATION NO. 12317-B Filed 1425

VIA FEDERAL EXPRESS

MAR 10 1988 - 11 15 AM

No. 8-970A030

Date

MAR 10 1988

Fee \$

13.00

INTERSTATE COMMERCE COMMISSION

ICC Washington, D.C.

Ms. Noretta R. McGee  
Secretary

Interstate Commerce Commission  
12th Street and Constitution Avenue, N.W.  
Washington, D.C. 20423

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are one original executed copy and three photostatic copies of a Partial Release of Railcar Lien, dated as of March 4, 1988, relating to an Amended and Restated Security Agreement, dated October 15, 1980, between The Pittsburgh and Lake Erie Railroad Company and Manufacturers Hanover Trust Company (the "Security Agreement"), duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 under Recordation Number 12317-B, which Security Agreement is a primary document as defined in the Commission's Rules for the Recordation of Documents.

As set forth in the enclosed Partial Release of Railcar Lien, the Security Agreement was amended pursuant to a First Amendment, dated September 1, 1982 to the Security Agreement between the Pittsburgh and Lake Erie Railroad Company and Manufacturers Hanover Trust Company (the "Amendment") duly recorded and filed with the Commission pursuant to 49 U.S.C. §11303 under Recordation Number 12317-C, which Amendment is a secondary document as defined in the Commission's Rules for the Recordation of Documents. The Pittsburgh and Lake Erie Railroad Company also entered into a Security Agreement dated July 1, 1983 with Manufacturers Hanover Trust Company, (the "Second Security Agreement") duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 under Recordation Number 12317-D, which Second Security Agreement is a primary document as defined in the Commission's Rules for the Recordation Documents Manufacturers Hanover Trust Company assigned its rights and interests in and to the Security Agreement, as amended by the Amendment, and the Second Security Agreement to The Connecticut

Ms. Noreta R. McGee  
March 9, 1988  
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National Bank, as Security Trustee, pursuant to an Assignment of Loan Agreements and Security Agreements dated as of May 1, 1985 ("Loan Assignment"), duly recorded and filed with the Commission pursuant to 49 U.S.C. §11303 on June 6, 1985 under Recordation Number 12317-T, which Loan Assignment is a secondary document as defined in the Commission's Rules for the Recordation of Documents.

The name and address of the party to the enclosed document is:

The Connecticut National Bank, as security trustee  
777 Main Street  
Hartford, Connecticut 06115

A description of the railroad equipment covered by the enclosed documents is set forth in Appendix A hereto.

Also enclosed is a check in the amount of \$13.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return three stamped photostatic copies of the enclosed document to Susan G. Lichtenfeld, Esq., Ross & Hardies, 150 North Michigan Avenue, Chicago, Illinois 60601.

Following is a short summary of the enclosed document and primary document and secondary documents to which it relates:

Document to be Recorded

Partial Release of Railcar Lien from The Connecticut National Bank, as security trustee, dated as of March 4, 1988, releasing lien on the railcars described on Appendix A thereto.

Primary Documents to Which it Relates

Security Agreement, dated as of October 15, 1980, between The Pittsburgh and Lake Erie Railroad Company and Manufacturers Hanover Trust Company, recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 under Recordation Number 12317-B.

Ms. Noreta R. McGee  
March 9, 1988  
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Security Agreement, dated July 1, 1983 between  
The Pittsburgh and Lake Erie Railroad Company  
and Manufacturers Hanover Trust Company  
recorded and filed with the Interstate  
Commerce Commission pursuant to 49 U.S.C.  
§11303 under Recordation Number 12317-D.

Secondary Documents to Which it Relates

First Amendment, dated September 1, 1982, to  
the Security Agreement dated October 15, 1980,  
between The Pittsburgh and Lake Erie Railroad  
Company and Manufacturers Hanover Trust  
Company recorded and filed with the Interstate  
Commerce Commission pursuant to 49 U.S.C.  
§11303 under Recordation Number 12317-C.

Assignment of Loan Agreements and Security  
Agreements dated as of May 1, 1985 between  
Manufacturers Hanover Trust Company and The  
Connecticut National Bank, as Security  
Trustee, recorded and filed with the  
Interstate commerce Commission on June 6, 1985  
under Recordation Number 12317-T.

Very truly yours,

  
Susan G. Lichtenfeld

SGL:tk  
Enc.

cc: Robert Kleinman  
Michael Hopkins  
Tom Garrett

# Interstate Commerce Commission

Washington, D.C. 20423

3/10/88

OFFICE OF THE SECRETARY

Susan G. Lichtenfeld  
Ross & Hardies  
150 North Michigan Avenue  
Chicago, Illinois 60601

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 3/10/88 at 11:15am, and assigned recordation number(s). 12317-X & 14696-F

Sincerely yours,

*Norita L. McGee*

Secretary

Enclosure(s)

SGL-5-Q  
LARRY/TLK

RECORDATION NO. 12317-2 FILED 1425

MAR 10 1988 - 11 15 AM

INTERSTATE COMMERCE COMMISSION  
PARTIAL RELEASE OF RAILCAR LIEN

KNOW ALL MEN BY THESE PRESENTS THAT:

WHEREAS, THE PITTSBURGH AND LAKE ERIE RAILROAD COMPANY, a Delaware corporation (the "Railroad"), has heretofore executed and delivered an Amended and Restated Security Agreement dated October 15, 1980 ("Security Agreement") by the Railroad to Manufacturers Hanover Trust Company ("MHT"), which document was duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 and assigned Recordation Number 12317-B; and

WHEREAS, the Security Agreement was amended pursuant to a First Amendment dated September 1, 1982, to the Security Agreement ("Amendment") by the Railroad to MHT, which document was duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 and assigned Recordation Number 12317-C;

WHEREAS, the Railroad also heretofore executed a Security Agreement dated July 1, 1983 by the Railroad to MHT ("Second Security Agreement"), which document was duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 and assigned Recordation Number 12317-D;

WHEREAS, MHT, assigned all of its rights and interests in and to the Security Agreement, amended by the Amendment, and the Second Security Agreement (collectively, the "Agreements") to THE CONNECTICUT NATIONAL BANK, a national banking association, as security trustee (the "Security Trustee") under the Master Agreement Regarding the Restructuring of Obligations of The Pittsburgh and Lake Erie Railroad Company dated as of May 1, 1985, as amended and supplemented (the "Master Agreement"), pursuant to an Assignment of Loan Agreements and Security Agreements dated as of May 1, 1985, which document was duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on June 6, 1985 and assigned Recordation Number 12317-T; and

WHEREAS, the Railroad has requested the Security Trustee to release from the lien of the Agreements certain property hereinafter particularly described and has complied with all conditions of the Agreements and the Master Agreement precedent to such release.

NOW, THEREFORE, the Security Trustee, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, receipt whereof is hereby acknowledged, and pursuant to authority granted to the Security Trustee under the

Master Agreement, does hereby RELEASE, REMISE, CONVEY AND QUIT CLAIM unto the Railroad, its successors and assigns, all of the right, title, lien, interest, claim or demand whatsoever which the Security Trustee has or may have acquired under, through or by virtue of the Agreements in and to the property described in Appendix A hereto.

THIS INSTRUMENT is executed upon the express condition that nothing herein contained shall be construed to release from the lien of the Security Agreement, or to impair said lien upon any property subject thereto, except the property hereinabove specifically described.

IN WITNESS WHEREOF, the Security Trustee has caused this instrument to be duly executed and delivered by its duly authorized officer as of the 4th day of March, 1988.

THE CONNECTICUT NATIONAL BANK,  
as Security Trustee

By: Christine Bouchard  
CORPORATE TRUST OFFICER  
Title: \_\_\_\_\_

STATE OF CONNECTICUT     )  
                                      )   SS  
COUNTY OF HARTFORD     )

On this 4th day of March, 1988, before me, the subscriber, Susan C. Chadbourne, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Linette Bauchop to me personally known, who stated and acknowledged that he is a Corp TR officer of The Connecticut National Bank, a national banking association, and duly authorized by authority of the board of directors or the by-laws of said association in his capacity as such officer to execute and acknowledge the foregoing instrument for and in the name and on behalf of said association and further stated and acknowledged that he has so signed, executed and delivered the foregoing instrument as the free and voluntary act and deed of said association, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 4th day of March, 1988.

Susan C. Chadbourne  
Notary Public

My commission expires: SUSAN C. CHADBOURNE  
NOTARY PUBLIC  
MY COMMISSION EXPIRES MARCH 31, 1990

# APPENDIX A

Description of Equipment: 142 Second-Hand GB type 52 ft., 6 inch,  
100 ton gondola cars, built by Dispatch  
Shops in 1967

## 43 - P&LE 118000 - 118499 Series

PLE 118012  
PLE 118013  
PLE 118021  
PLE 118030  
PLE 118033  
PLE 118038  
PLE 118055  
PLE 118057  
PLE 118086  
PLE 118118  
PLE 118130  
PLE 118132  
PLE 118141  
PLE 118162  
PLE 118213  
PLE 118219  
PLE 118227  
PLE 118230  
PLE 118234  
PLE 118238  
PLE 118243  
PLE 118246  
PLE 118258  
PLE 118275  
PLE 118282  
PLE 118289  
PLE 118293  
PLE 118294  
PLE 118297  
PLE 118332  
PLE 118344  
PLE 118345  
PLE 118346  
PLE 118352  
PLE 118363  
PLE 118368  
PLE 118400  
PLE 118405  
PLE 118417  
PLE 118425  
PLE 118434  
PLE 118446  
PLE 118497

## 99 - P&LE 18000 - 18499 Series

PLE 18002	PLE 18152	PLE 18336
PLE 18004	PLE 18157	PLE 18340
PLE 18007	PLE 18161	PLE 18342
PLE 18010	PLE 18163	PLE 18350
PLE 18011	PLE 18167	PLE 18358
PLE 18016	PLE 18172	PLE 18365
PLE 18024	PLE 18177	PLE 18374
PLE 18031	PLE 18180	PLE 18376
PLE 18033	PLE 18188	PLE 18377
PLE 18040	PLE 18190	PLE 18385
PLE 18042	PLE 18196	PLE 18389
PLE 18049	PLE 18199	PLE 18393
PLE 18056	PLE 18200	PLE 18396
PLE 18070	PLE 18201	PLE 18397
PLE 18072	PLE 18208	PLE 18403
PLE 18074	PLE 18220	PLE 18408
PLE 18076	PLE 18224	PLE 18416
PLE 18077	PLE 18231	PLE 18419
PLE 18089	PLE 18233	PLE 18420
PLE 18094	PLE 18240	PLE 18430
PLE 18100	PLE 18242	PLE 18437
PLE 18107	PLE 18259	PLE 18442
PLE 18111	PLE 18266	PLE 18453
PLE 18114	PLE 18273	PLE 18454
PLE 18121	PLE 18280	PLE 18455
PLE 18122	PLE 18284	PLE 18459
PLE 18135	PLE 18288	PLE 18460
PLE 18140	PLE 18300	PLE 18462
PLE 18142	PLE 18308	PLE 18469
PLE 18144	PLE 18314	PLE 18480
PLE 18149	PLE 18321	PLE 18484
PLE 18150	PLE 18326	PLE 18490
PLE 18151	PLE 18334	PLE 18492